

## **An Overview of Rush County's 2010 Annual Trending April 1, 2011**

The following steps were taken to conduct the 2011 annual trending in Rush County:

### **Step 1: Re-Delineation of Neighborhoods**

The vast majority of neighborhoods in Rush County were completely re-examined and, where necessary, re-delineated for annual trending in 2006. This included the creation of new neighborhoods and the combination of neighborhoods as well. This portion of trending included all property classes. Some new neighborhoods were established for new construction and/or to establish more accurate assessments. For 2008 trending, particular emphasis was placed on re-examining all commercial and industrial parcels in terms of the assigned neighborhood and adjustments were made where necessary to achieve more uniform neighborhoods. For trending in 2009, 2010, and 2011, all neighborhood delineations were held constant from prior trending efforts.

### **Step 2: Calculation of New Land Values\*\***

New land values were calculated for 2009. For residential property, both the land value update and market factor adjustment were the primary means of updating residential property values. In 2011, for both residential and commercial and industrial properties, no adjustments were made as sales data did not indicate the necessity of any update.

### **Step 3: Calculation of New Residential Factors & Residential Studies\*\***

Per 50 IAC 14, a preliminary ratio study was conducted for vacant and improved residential at the township level. This study dictated which property classes required further analysis, stratification, reassessment or calculation of a new neighborhood factor. In some instances, especially in rural areas of Rush County, the preliminary ratio study indicated that assessments were both accurate and uniform.

### **Step 4: Updated Commercial & Industrial Improvement Values\*\***

Values generally remained consistent for 2011. The cost tables were not updated and the depreciation year remained the same from last year as well. Additionally, reassessment and other field work have potentially changed the value of individual parcels.

**\*\*Please note that the period of time from which sales were used for this ratio study was from 1/1/2009 to 2/28/2010. Every attempt was made to ensure a representative sample for each property class. However, given the very low sales activity for vacant commercial, and all industrial property in Rush County, even going back to 2002, no additional sales data was yielded. Additionally, the ratio study file contains a list of all valid sales that upon further review were found to actually be invalid. These sales are located at the bottom of each worksheet tab for each property class type. Sales outside of the 14 month time period were time adjusted using Sperling's Best Places appreciation adjustments for Rush County. This data can be accessed at: <http://www.bestplaces.net/find/state.aspx?state=IN>. The sources for these values are listed on the website, but include: Sources of data and other content Original research and analysis by Sperling's BestPlaces / Fast Forward, Inc. U.S. Census Bureau American Community Survey Current Population Survey Educational Testing Service and ACT, Inc. National Center**

for Education Statistics Federal Bureau of Investigation, Uniform Crime Reports National Climatic Data Center, National Oceanic and Atmospheric Administration National Hurricane Center U.S. Geologic Service Bureau of Labor Statistics - Consumer Price Index, Consumer Expenditure Survey Medicare and the U.S. Department of Health and Human Services Department of Energy Federal Travel Directory Freddie Mac -Conventional Home Price Mortgage Index Office of Housing Economic Oversight National Association of Realtors National Association of Home Builders State Association of Realtors Environmental Protection Agency American Medical Association Centers for Disease Control and Prevention (CDC) - Compressed Mortality Database - Centers for Disease Control and Prevention (CDC) - BRFSS (Behavioral Risk Factor Centers for Disease Control and Prevention (CDC) - CDC Wonder Natality database Federal Aviation Administration Federal Transit Administration Federal Highway Administration Amtrak National Park Service National Basketball Association, National Football League, National Hockey League, Major League Baseball .